

Highlights

Crude oil

- Monthly average crude oil prices fell in all sales categories again in August. The average domestic crude oil first purchase price declined \$7.72 (16.2%), to \$39.98 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil decreased \$7.54 (16.4%) to \$38.32 per barrel. The average landed cost of foreign crude oil dropped \$8.31 (16.6%), to \$41.70 per barrel.
- The average refiner acquisition cost for domestic crude oil declined \$7.82 (14.4%), to \$46.33 per barrel. The average cost of imported crude oil dropped \$9.17 (17.5%), to \$43.25 per barrel. The composite refiner acquisition cost for crude oil fell \$8.42 (15.8%), to \$44.99 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for sales of motor gasoline declined in August. The average retail price fell 11.5 cents to \$2.223 per gallon, while the average wholesale price decreased 23.4 cents to \$1.838 per gallon.
- Sales of finished motor gasoline by refiners decreased in August. Total sales fell 1.4 million gallons per day (0.4%) to an average of 330.0 million gallons per day. Retail sales declined 400,000 gallons per day (1.5%), while wholesales decreased 1.0 million gallons per day (0.3%). DTW sales accounted for 7.6% of wholesales, while rack and bulk sales made up 85.5% and 6.8%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates continued to decline in August. The average sales price for No. 2 diesel fuel to end users fell 17.5 cents to \$1.738 per gallon, while the average wholesale price decreased 16.7 cents to \$1.562 per gallon. The average sales price for No. 2 fuel oil to end users declined 16.1 cents to \$2.046 per gallon, while the average wholesale price for No. 2 fuel oil dropped 19.3 cents to \$1.461 per gallon.
- Overall, refiner sales of No. 2 ultra-low sulfur diesel fuel declined in August. Retail sales increased 100,000 gallons per day (0.8%), while wholesales fell 4.6 million gallons per day (3.1%).

Residual Fuel Oil

- Refiner monthly average prices for residual fuel oil declined in August. The wholesale price for low-sulfur residual fuel oil fell 23.3 cents to 84.7 cents per gallon. Prices for high-sulfur residual fuel oil decreased 9.5 cents to \$1.150 per gallon at retail, while the wholesale price dropped 20.2 cents to 92.8 cents per gallon.
- Total sales of residual fuel oil by refiners increased in August. Retail sales rose 700,000 gallons per day (19.4%), while wholesales climbed 900,000 gallons per day (10.8%).

Other products

- Refiner monthly average prices for sales of the remaining surveyed products declined in August. Propane and kerosene-type jet fuel prices fell at both the retail and wholesale levels, while prices for aviation gasoline, kerosene, No. 1 distillate, and No. 4 distillate registered decreases at the wholesale level.
- Refiner sales of products included in this section were mixed during August. Sales of propane increased at both the retail and wholesale levels, while sales of kerosene-type jet fuel show the opposite trend. Aviation gasoline and No. 4 distillate sales fell at wholesale, while sales of kerosene and No. 1 distillate declined in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	August 2015		July 2015		August 2014		August 2015		July 2015		August 2014	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.223	25.9	2.338	26.3	3.016	20.9	1.838	304.1	2.072	305.1	2.759	295.2
Conventional	2.062	16.6	2.161	17.0	2.942	13.7	1.763	206.2	1.975	208.8	2.737	199.8
Regular	2.024	14.5	2.124	14.9	2.912	12.3	1.713	183.2	1.929	186.1	2.704	178.5
Midgrade	2.234	0.9	2.325	0.9	3.134	0.6	1.940	2.1	2.122	2.2	2.850	2.3
Premium	2.405	1.2	2.504	1.2	3.242	0.8	2.190	20.9	2.382	20.5	3.038	19.1
Reformulated	2.508	9.4	2.660	9.3	3.159	7.2	1.996	97.8	2.283	96.3	2.804	95.4
Regular	2.418	7.0	2.572	6.9	3.101	5.3	1.934	81.9	2.221	80.9	2.768	80.8
Midgrade	2.710	0.9	2.862	0.9	3.257	0.7	2.106	1.2	2.418	1.1	2.873	1.3
Premium	2.803	1.5	2.946	1.5	3.364	1.2	2.329	14.8	2.622	14.2	3.015	13.3
Aviation gasoline	W	W	W	W	W	W	2.980	0.5	3.217	0.6	3.799	0.5
Kerosene-type jet fuel	1.511	34.4	1.694	36.1	2.916	33.7	1.480	28.0	1.655	29.4	2.882	28.0
Propane (consumer grade)	0.387	7.8	0.405	6.3	1.038	5.1	0.396	25.8	0.405	23.2	1.055	29.3
Kerosene	W	W	W	W	3.903	0.0	1.494	1.6	1.701	1.3	2.922	1.1
No. 1 distillate	W	W	W	W	W	W	2.005	0.2	2.195	0.2	3.240	0.3
No. 2 distillate	1.740	13.0	1.914	12.8	3.013	11.1	1.559	151.7	1.728	154.3	2.896	150.8
No. 2 fuel oil	2.046	0.1	2.207	0.0	3.408	0.0	1.461	3.7	1.654	3.0	2.784	4.5
No. 2 diesel fuel	1.738	12.9	1.913	12.8	3.012	11.1	1.562	147.9	1.729	151.2	2.900	146.3
Ultra low sulfur	1.737	12.3	1.914	12.2	3.011	10.6	1.567	143.6	1.733	148.2	2.903	143.0
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	W	W	W	W	W	W	1.133	0.1	1.380	0.2	2.269	0.1
Residential fuel oil	1.207	4.3	1.363	3.6	2.471	4.3	0.921	9.2	1.122	8.3	2.136	7.2
Sulfur content not > 1%	W	W	W	W	W	W	0.847	0.8	1.080	1.2	2.148	2.5
Sulfur content > 1%	1.150	W	1.245	W	2.350	W	0.928	8.4	1.130	7.1	2.130	4.7

NA = Not available.

- = No data reported.

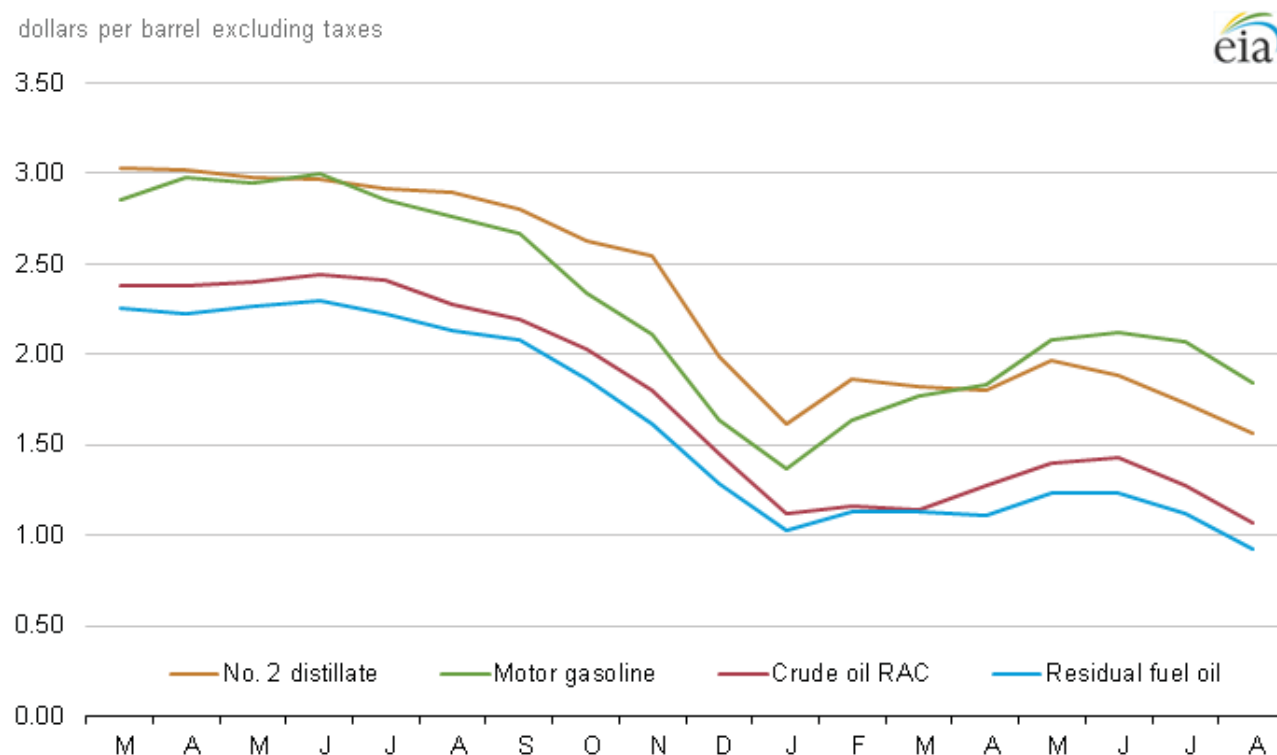
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



March 2014 - August 2015

Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.